

**Wood Valley
Homeowners
Association
General Meeting**

October 10, 2023



*Terri
Wooster*

Agenda

- 7:00 pm Welcome and Introductions – Terri Wooster
- 7:05pm Old Business
 - 2023 Year to date Update – Terri Wooster
 - WV HOA Communications
 - Open Board Positions
 - Treasurer Report – Janis Lawrence
- 7:30pm New Business
 - DHFD Presentation – Captain McNulty
- 8:15pm Q&A
- 8:30pm Adjourn



• **OLD BUSINESS**

2023 YTD Update

*Terri
Wooster*

- **Common Area Maintenance**

- 4 Entrance signs maintained with seasonal plantings and lights
- Common areas – cut grass, maintain dog waste stations
- New waste station to be installed at WVSRC!

- **Newsletters & Communications**

- January 2023 Newsletter
- September 2023 Newsletter
- Dues letter will be mailed by November 15

- **HOA Sponsored Activities**

- Easter Egg Hunt
- Co-Sponsored 2023 Fireworks with WVSRC
- WV Community Yard Sale coming Oct 14!
- Trunk or Treat coming Oct 31!
- Luminaria + Bonfire with Santa visit and social activities coming
- New Neighbor Welcome baskets - 4 distributed so far in 2023!

2023 Communications

- Website – www.woodvalleyhoa.org
- Newsletters (hardcopy) are mailed to every house in Wood Valley
- Dues letters (hardcopy) will be mailed to every house in Wood Valley in mid-November.
- Private Facebook group - *Wood Valley HOA Community*
 - Note – the *Wood Valley Homeowners* group on Facebook is not affiliated with WV HOA.
- Google Group - *Wood_Valley_Home_Owners_Community*
 - Email info@woodvalleyhoa.org to request to join
 - Guidelines:
 - *The Wood Valley Home Owners Community google group is provided by the WV HOA as a service to residents of Wood Valley. It is a great way to ask questions and share information with others in Wood Valley. We ask that all communications be respectful of our neighbors. We will not tolerate SPAM, trolling, personal attacks, nasty language or content. We reserve the right to remove any posts and members who we feel violate these google group guidelines.*

WV HOA Open Board Positions

Terri Wooster

- WV HOA Board Positions (7): We have 3 openings



*Pls contact us at info@woodvalleyhoa.org if you are interested in filling a position until year end.
In January 2024, we will hold elections.*

- **President**

- Overall responsibility for running the WV HOA. Facilitates Board Meetings, and Homeowner Meetings. Approves newsletters and other communications before publication. Assigns responsibility for specific projects and events. Has check writing authority (but defers to Treasurer-AP when available).

- **Vice President** - Assists President and represents him/her when not available.

- **Treasurer**

- The Treasurer will collect and deposit the dues. This requires managing the PayPal account, collecting payments from our PO Box, maintaining records of Dues Paid, transferring all dues into the WV HOA bank account, and responding to inquiries from Homeowners throughout the year and from Closing Agents when houses are bought / sold. Has check-writing authority and will be responsible for paying all bills (water, electricity, maintenance, fireworks, and reimbursing for events). Additionally, they will need to be able to understand accounting as the WV HOA financial records are in Excel and these records must be maintained.

- **Recording Secretary**

- Maintains written records of Board and Homeowner Meetings. Maintains archive of WVHOA records.

- **Corresponding Secretary**

- Publishes the Newsletter and prepares other communications to Homeowners Technology Communications Maintains the WV HOA website and the WV HOA email list, distributes newsletter and other electronic communications based on that list.

- **Member at Large (2) - 1 opening**

- Provides additional insights to the Board and manage special projects as needed

Treasurer's Report

YTD Budget vs Actual

Key Points:

- Treasurer switched over at the beginning of August due to previous treasurer's departure
- Dues income is behind budget by approximately \$2,000 **
- Expense are behind budget by approximately \$1,800. We have underspent in the areas of community events.
- We changed our fiscal year from October 1st to September 30th to the calendar year (Jan – Dec).

** We receive most our income in the fall through the new year when most members pay their dues.

Wood Valley Homeowners Association FY23 Budget vs Actual January 2023 - September 2023

	FY2023 Budget	2023 Actuals	Variance
Operating Income			
Annual Dues	\$15,345	\$11,531	(\$3,814)
Other Income			
2022 Luminaria	\$2,250	\$1,304	(\$946)
PayPal Fees Received	\$596	\$416	(\$180)
Yard Sale Income			
Donations		\$382	\$382
Total Other Income	\$2,846	\$2,029	(\$817)
Total Income	\$18,191	\$11,531	(\$6,660)
Operating Expenses			
Bank Fees	\$50	\$12	(\$38)
PayPal Fees	\$596	\$416	(\$180)
General & Administrative Expenses			
Meeting Expense	\$50		(\$50)
Mailing and Postage	\$1,000		(\$1,000)
Legal Representation			
Insurance	\$1,890	\$1,940	\$50
Taxes			
Office Supplies & Software		\$154	\$154
Google Account and Services	\$200	\$118	(\$82)
Website Update and Expense	\$400	\$276	(\$124)
Other Office/General Administrative Expenses		\$226	\$226
Miscellaneous/Contingency			
Total General & Administrative Expenses	\$4,186	\$3,142	(\$1,044)
Repairs & Maintenance			
Lawn Care Maintenance	\$5,500	\$3,189	(\$2,311)
Utilities			
Electricity	\$1,750	\$1,241	(\$509)
Water	\$600	\$369	(\$231)
Total Utilities	\$2,350	\$1,609	(\$741)
Total Operating Expenses	\$12,036	\$7,941	(\$4,095)
Community Events			
Fireworks	\$4,000	\$3,300	(\$700)
Easter Egg Hunt	\$150	\$66	\$84
Adult Social	\$150		(\$150)
Ice Cream Social	\$150		(\$150)
Yard Sale Expenses	\$140		(\$140)
Halloween: Trunk or Treat	\$300		(\$300)
2022 Luminaria	\$1,410	1086	(\$324)
Holiday Cocoa and Cookies	\$300		(\$300)
Welcome Committee Expense	\$250	\$81	(\$169)
Donations	\$150		(\$150)
Total Community Events	\$7,000	\$4,534	(\$2,466)
Total Expenses	\$19,036	\$12,475	(\$6,561)
Net Operating Income (Loss)	(\$845)	(\$943)	(\$98)
Interest Income			
Interest Earned	\$15	\$30	\$15
Total Interest Income	\$15	\$30	\$15
Net Income (Loss)	(\$830)	(\$913)	(\$83)

2023 Balance Sheet

Key Points:

- If we meet our budget and have a loss at the end of the year of **\$845** we will be required to take money from our reserves to balance the budget.

Wood Valley Homeowners Association
FY23 Balance Sheet
January 2023 - September 2023

Assets

Current Assets

Wells Fargo Checking Account	\$9,458
Wells Fargo Savings Account	\$30,045
PayPal Account	\$0
Total Current Assets	\$39,503

Liabilities and Equity

Current Liabilities	\$0
Accounts Payable	\$0
Total Current Liabilities	\$0

Equity

Retained Earnings	\$41,890
Net Income	(\$2,387)
Total Equity	\$39,503

Total Liabilities and Equity	\$39,503
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• **NEW BUSINESS**

Durham Highway Fire Dept Presentation

Please welcome Captain McNulty – Captain McNulty was not able to attend, this may be a topic at a future HOA meeting.

He will discuss Fire Hydrant guidelines and fire safety.



•Q & A



Thank You!



Donate to

the HOA



info@woodvalleyhoa.org

919-283-1623